

EXHIBIT “F”

M/T GENIE / INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.) - CHARTER PARTY DATED 16... Page 1 of 1

Printed by: Operation2
 Subject: M/T GENIE / INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.) - CHARTER PARTY DATED 16TH MAY 2010 - CLEAN FIXTURE RECAP
 Message Info: ID: 102146 Type: Mail
 From: "Gregale Chartering" [Chartering@gregale.gr]
 Sent: 16/5/2010 12:47:38 pp
 To: "eurotankers@eurotankers.gr" [eurotankers@eurotankers.gr], "eurotankers@eurotankers.gr"
 CC: "Gregale Operation" [ops@gregale.gr], "Yannis Mallios" [ydm@gregale.gr], "Yannis Mallios" [ydm@gregale.gr]

Seen By: MR1 OPR1 OPR2 OPR4 TECH1

DATE : 16TH MAY 2010

TO : EUROTANKERS INC.
 ATTN : MR. MICHAEL GOTSIIS

FROM : GREGALE SHIPPING KIFISSIA

RE : M/T GENIE / INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.) - CHARTER PARTY DATED 16TH MAY 2010 - CLEAN FIXTURE RECAP

WITH REF TO TELECON AND IN ACCORDANCE WITH YOUR INSTRUCTIONS, WE ARE PLEASED TO CONFIRM THE FOLLOWING CLEAN FIXTURE WITH ALL SUBJECTS LIFTED IN ORDER AS AT 1015 HOURS GREECE TIME TODAY 16TH MAY 2010:

STRICTLY PRIVATE & CONFIDENTIAL

ASBATANVOY CHARTER PARTY

PREAMBLE

C/P DATED : 16TH MAY 2010
 CHARTERER : INTERNATIONAL OIL OVERSEAS INC. (I.O.O.I.)
 OWNER : ROXY INCORPORATED
 80 BROAD STR. MONROVIA LIBERIA

PART I

(A)

NAME OF VESSEL	:	M/T GENIE - DESCRIPTION AS PER Q86.
SDWT ON ASSIGNED SUMMER FREEBOARD	:	97,172 MTS
SALT WATER DRAUGHT	:	13.41 M
FLAG	:	PANAMA
BUILT	:	17 SEPT 1988
LOA	:	246.84 M
BEAM	:	42.00 M
CARGO TANK CAPACITY AT 98 PCT	:	104,961 CUM
SLOP CAPACITY AT 98 PCT	:	3,636 CUM
SLOP TANKS AVAILABLE FOR CARGO	:	YES
SBT/CBT	:	SBT
COW	:	YES
IGS	:	YES
CLOSED CARGO OPS	:	YES
TYPE OF HULL	:	DOUBLE SIDE
TPC	:	89.70 M
DERRICKS/CRANES - NUMBER/CAPACITY	:	2 DERRICK 15 MT
BCM	:	126.20 M
BOW CHAIN STOP - NUMBER/TYPE/SIZE	:	2/TONGUE/76.00 MM
KTM	:	52.64 M
TYPE OF TANK COATINGS	:	EPOXY
TYPE OF HEATING COILS	:	ALU BRASS
CLASS	:	NKK
CLASS NOTATION	:	TANKER OIL F/F 4LT; 600
GRT	:	52484
SCNT	:	57370.55
PCRT	:	N/A
IMO NUMBER	:	8802911
IMO SHIP TYPE (I/II/III)	:	N/A
COCA/IVEL	:	N/A
ISPS	:	YES
CALL SIGN	:	3FPL8
P&I	:	THE AMERICAN CLUB
INSURED VALUE	:	US\$15,000,000

ARRIVALS : BBR

LAST SIRE : 15 JANUARY 2010/AIN SUKHNA/BPP

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VSL'S LAST 3 GOES

CRUDE/CRUDE/CRUDE

ITINERARY

: ETA MANGALORE 19/05 FOR DISCHARGE
 ETS MANGALORE 21/05
 ETA BSS FUJAIRAH 24 PM
 BASIS ALL GOES WELL, WEATHER AND SAFE NAVIGATION PERMITTED

(B) LAYDAYS : COMMENCING - 0001 HRS LT ON 24 MAY 2010.
 CANCELLING - 2359 HRS LT ON 25 MAY 2010.

(C) LOADING : 1-2 SP/STS FUJAIRAH - KHOR FAKKAN RANGE.

(D) DISCHARGE : 1 S/P/B PAKISTAN.

(E) CARGO : CHARTERERS' OPTION UPTO FULL CARGO.
 ONE(1)/TWO(2) GRADE(S) WITHIN VESSEL'S NATURAL
 SEGREGATION FUEL OIL. VTMLTBM 135DEG FAH MLT 165DEG FAH

(F) FREIGHT : LUMPSUM USD 300.000 BASIS 1:1

(G) FREIGHT PAYABLE TO : OWNERS' DESIGNATED BANK

(H) LAYTIME : 84 HOURS TTL

(I) DEMURRAGE : USD 17,000 PD/PR

(J) COMMISSIONS : 1.25% ADDRESS COMMISSION DEDUCTED AT SOURCE ON FR/DEM
 +
 1.25% TO GEGALE SHIPPING LTD ON FR/DEM

(K) GA/ARB LONDON - ENGLISH LAW
 Y/A RULES 1974 AS AMENDED 1994

(L) DELETE

(M) SPECIAL PROVISIONS:-

- ANY TAXES AND/OR DUES ON CARGO AND/OR FREIGHT AND/OR VESSEL TO BE FOR CHARTERERS ACCOUNT AND TO BE SETTLED DIRECTLY BY THEM.
- WORLDSCALE TERMS AND CONDITIONS 2009 TO APPLY
- GENERAL AVERAGE / ARBITRATION: ENGLISH LAW TO APPLY
- ALL COST/TIME/RISK FOR OBTAINING DOMESTIC LICENSE/PERMIT FOR TRADING COASTAL OR DOMESTIC. IF ANY TO BE FOR CHTRS ACCOUNT - (CHRTS ADVISE THIS IS NOT COASTAL OR DOMESTIC VOYAGE SO N/A)

OWNERS INTERIM PORT CLAUSE

CHARTERERS TO PAY FOR ADDITIONAL INTERIM LOAD/DISCH PORT AT COST AS FOLLOWS

DEVIATION: ACTUAL ADDITIONAL STEAMING TIME INCURRED AS PER MASTER'S STATEMENT FOR DEVIATION WHICH EXCEEDS DIRECT PASSAGE FROM FIRST LOADPORT TO FINAL DISCHARGE PORT.

PORETIME: TIME TO COUNT IN FULL FROM ARRIVAL PILOT STATION INTERIM LOAD/DISCHARGE PORT UNTIL DROPPING LAST OUTWARD PILOT INTERIM LOAD/DISCH PORT I.E. NO ALLOWANCE FOR NOTICE TIME, NOR

DEDUCTION FOR SHIFTING EVEN FROM ANCHORAGE TO FIRST BERTH AND NO DEDUCTION FOR TIME LOST DUE TO TIDE, SEA AND WEATHER CONDITIONS.

COST: DEVIATION AND TIME USED TO BE CALCULATED AT DEMURRAGE RATE PER DAY PRO RATA, PLUS COST FOR ALL ADDITIONAL BUNKERS CONSUMED DURING THE DEVIATION AS WELL AS ALL BUNKERS USED IN PORT AS PER MASTERS E-MAIL STATEMENT.

PAYMENT: DEVIATION + TIME USED + ALL BUNKERS CONSUMED TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS E-MAILED INVOICE WITH SUPPORTING DOCUMENTS + LAST BUNKER INVOICE, WHICH LATER TO BE SUPPORTED BY ORIGINAL INVOICE AND BUNKER INVOICE.

ALL PORT COSTS TO BE FOR CHARTERERS ACCOUNT, AND TO BE PAID DIRECTLY BY THEM.

OWNRS STS CLAUSE TO APPLY

CHARTERER'S OPTION TO PERFORM STS OPERATION AT A SAFE PLACE, HOWEVER ALWAYS SUBJECT TO OWNER'S/MASTER'S APPROVAL WHICH SHALL NOT BE UNREASONABLE WITHHELD.

ANY TRANSSHIPMENT OPERATION TO CONFORM TO STANDARD NOT LESS THAN THOSE SET OUT IN THE LATEST EDITION OF ICS/OCIMF STS GUIDE - PETROLEUM AND OWNER UNDERTAKES THAT THE VESSEL AND HER CREW WILL COMPLY WITH SUCH RECOMMENDATIONS.

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CHARTERERS SHALL PROVIDE AND PAY FOR ALL NECESSARY EQUIPMENT, LIGHTINGS INCLUDING FENDERS AND HOSES. OWNERS SHALL PERMIT SUPERVISORY

PERSONNEL NOMINATED BY CHARTS TO ATTEND ON BOARD, ALWAYS AT CHART'S RISK AND EXPENSE, INCLUDING MOORING MASTER, TO ASSIST IN THE TRANSSHIPMENT OPERATION. ALL PORT CHARGE INCL AGENCY FEE AT STS OPERATION, IF INCURRED, TO BE FOR CHRTS ACCOUNT AND SETTLED DIRECTLY BY CHTRS.

ALL TIME FROM VESSEL ARRIVAL AT STS LOCATION UNTIL VSL CAST OFF FROM STS VESSEL TO COUNT AS FULL LAYTIME, OR AS TIME ON DEMURRAGE IF ON DEMURRAGE, WEATHER PERMITTING OR NOT. LIGHTERAGE OPERATIONS ARE TO BE AT THE SOLE DISCRETION OF THE MASTER AT ALL TIMES WHICH SHALL NOT BE UNREASONABLE WITHHELD AND IF THE MASTER AT ANY TIME CONSIDERS THAT THE LIGHTERAGE OPERATIONS ARE, OR ARE ABOUT TO BECOME UNSAFE, THEN HE MAY ORDER THAT THEY BE DISCONTINUED. WHETHER OR NOT OPERATIONS ARE DISCONTINUED, ALL TIME WILL BE CONSIDERED AS LAYTIME OR DEMURRAGE.

REGARDING SAFETY ASPECTS OF STS AND OPERATIONS, MASTER WILL HAVE THE FINAL AUTHORITY. ANY LIGHTENING/LIGHTERAGE VESSEL SHALL HAVE VALID IMO CERTIFICATE OF FITNESS AND VALID ISSC CERTIFICATE AND BE OPERATED IN COMPLIANCE THEREWITH.

- OTHERWISE INTERNATIONAL OIL OVERSEAS INC (ADDITIONAL CLAUSES FOR ASBATANKVOY)

DATED 20.01.2009 WITH FOLLOWING AMMENDMENTS AS FOLLOWS:

1. A. AT THE END, ADD 'ALL REFERENCES TO SHIP TO SHIP TRANSFER AND LIGHTERAGE TO BE DELETED IN THE CHARTERER ADDITIONAL TERMS.
FOR STS, ALL REFERENCE MAKE TO OWNERS STS CLAUSE
- G. ALL REFERENCE ON TELEX TO BE CHANGED TO ELECTRONIC EMAIL FOR THE PURPOSE OF THIS CHARTER PARTY
2. B. DELETE ENTIRE PARAGRAPH
3. C) ADD IN THE START OF PARAGRAPH " TO BEST OF OWN'R'S KNOWLEDGE"
F) AFTER VOYAGES INSTRUCTION ADD 'IN ACCORDANCE TO CHARTER PARTY TERMS AND CONDITIONS AND MAIN TERMS.'
H) AT THE END, DELETE "AND BUNKER OIL BUNKERING"
I) ADD IN THE START OF PARAGRAPH, "TO BEST OF OWN'R'S KNOWLEDGE"
AT THE END, DELETE " OWNERS FURTHER WARRANTS.... THROUGHT THE PERIOD OF THIS CHARTER"
- M) III. DELETE AS PER MAIN TERMS
III. DELETE WHOLE PARAGRAPH (AS PER Q.88)
IV. DELETE INSERT "AS PER Q88"
- N) I. AFTER FULL, ADD 'HOMOGENOUS'
III. DELETE WHOLE PARAGRAPH (AS PER Q.88)
- O) INSERT 'BALLAST/LADEN SPEED 12.0KNOT BASIS WEATHER PERMITTING AND SAFE NAVIGATION
- S) I. DELETE WHOLE PARAGRAPH
- T) II. DELETE WHOLE PARAGRAPH AND INSERT

'OWNERS SHALL ALSO COMPLY WITH AND MAINTAIN THE VESSEL THROUGHOUT THE CURRENCY OF THIS CHARTER IN COMPLIANCE WITH ALL CLASSIFICATION SOCIETY REGULATIONS AS WELL AS FLAG STATE, ANY GOVERNMENT AUTHORITY AT THE PORT(S) OF LOADING AND DISCHARGING FOR THE CARRIAGE OF HEAVY GRADE OIL.'
- III. DELETE WHOLE PARAGRAPH AND INSERT

'OWNERS UNDERTAKE TO INDEMNIFY AND HOLD CHARTERERS FREE AND HARMLESS FRON ANY AND ALL CLAIMS, COSTS, EXPENSES, LOSSES, AND CONSEQUENCES OF WHATSOEVER NATURE, WHICH OWNERS MAY INCUR AS A RESULT, EITHER DIRECTLY OR INDIRECTLY, OF THE THEIR NON-COMPLIANCE WITH THE APPLICABLE MARPOL REGULATIONS, AND/OR FLAG STATE AND/OR GOVERNMENTAL LAWS AND REGULATIONS OR OTHER CONDITIONS REGARDING THE CARRIAGE OF HEAVY FUEL OIL ON BOARD M.T. GENIE.'
- U) ADD AT END "ONLY IF SOLELY IN THE CASE OF OWNERS/MASTERS FAULT"
4. B) AT THE END, ADD : 'IF TIME PERMITS'
5. DELETE AND REPLACE WITH FOLLOWING:

IN THE EVENT OF A CHANGE IN DISCHARGE PORT NAMED IN BILLS OF LADING OR IF THE BILLS OF LADING ARE NOT AVAILABLE AT DISCHARGE PORT(S), THE CARGO IS TO BE RELEASED BY OWNERS AGAINST A LETTER OF INDEMNITY SIGNED BY AN AUTHORIZED SIGNATORY OF CHARTERERS IN OWNERS' P&I CLUB WORDING WITHOUT BANK GUARANTEE OR COUNTER-SIGNATURE.
6. DELETE WHOLE CLAUSE, AS PER ASBATANKVOY AND MAIN TERMS

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7. DELETE WHOLE CLAUSE, AS PER ASBANTANKVOY AND MAIN TERMS

- 8. A) AT THE END, DELETE, "ALL TIME SPENT.... AS TIME ON DEMURRAGE," ADD, "CARGO MEASUREMENT INSTRUCTIONS TO BE INCORPORATED IN VOYAGE ORDERS BY CHTRS"
- B) AT THE END, ADD ' SAME TO BE INCORPORATED IN VOYAGE ORDERS BY CHTRS'
- C) AFTER PUMPABLE OIL ADD 'BY MEANS OF VESSEL FIXED PUMPS'
- AT THE END ADD 'BY MEANS OF VESSEL FIXED PUMPS'
- D) AFTER EXPENSES, ADD 'TIME AND RISK'
- E) DELETE 'DEPRESSURIZATION..... ORGANIZATION'

9. A) DELETE

- B) ADD AT END "ANY BUNKERS CONSUMED AS PER ABOVE OPERATION AND BASIS
MASTERS EMAIL STATEMENT TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS LAST
BUNKER INVOICE".

C) DELETE

10. DELETE WHOLE CLAUSE, AS PER MAIN TERMS

ADD, FREIGHT PAYABLE IN USD BY TELEGRAPHIC TRANSFER TO OWNRS DESIGNATED
BANK

ACCOUNT AS FOLLOWS:

11. DELETE WHOLE CLAUSE

- 12. A) DELETE '1200 HRS' AND REPLACE WITH '0001 HRS'
- B) AT THE END, ADD MAX 3 HOURS FOR WAITING DOCUMENTS TO BE FOR
OWNER'S ACCOUNT.
- C) DELETE 'BALLASTING AND DEBALLASTING AND'
- D) DELETE , ' OWNERS WARRANTS..... WHICHEVER IS SOONER'
AFTER ATTRIBUTE, ADD 'SOLELY FOR VESSEL PURPOSE'
- G) AT THE END, ADD, SUBJECT ALL SIGNATURES AND STAMPS CAN BE OBTAINABLE
AND AVAILABLE
- E) DELETE

13. A) DELETE WHOLE PARAGRAPH

C) DELETE WHOLE PARAGRAPH

F) I. LINE ONE AFTER PER HOUR INSERT"WITH ALL MANIFOLD CONNECTIONS ON"
LINE TWO AFTER PER HOUR INSERT"WITH ALL MANIFOLD CONNECTIONS ON"

II. LINE 3 AFTER WORDS "AVERAGE PRESSURE" INSERT '100 PSI'
AFTER WORD 'MANIFOLD' DELETE UNTIL 'WHERE THE TERMINAL REQUIRES'
LINE 11, DELETE ; 'TOTALING IN EXCESS OF 6 HOURS'
LINE 13, AFTER DEMURRAGE DELETE ' LESS ANY CRUDE OIL WASHING....
ALLOWANCES' (APOLOGIES ON TYP0, THIS SHLD BE ITEM II)

III. LINE 9 DELETE ALL ' ANY SLOWDOWN..... RESTARTING PUMPS'
AFTER PERIOD OF DISCHARGE,

IV. DELETE WHOLE PARAGRAPH

G) LINE 2: AFTER 'REQUIRED', DELETE 'BY LAW'
LINE 7: AFTER OWN'R'S OPTION, DELETE 'BUT WILL NOT... UNDER CLAUSE

13 F) (III)

LINE 12 : AFTER PUMPABLE, ADD 'BY MEANS OF VESSEL FIXED PUMPS'

14 B) I. AT THE END, INSERT, 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME
OR, IF ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

II. DELETE

IV. DELETE 'OR PORT AUTHORITY'

V. AT THE END, 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME OR, IF
ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

VIII. LINE 1 : AFTER QUARANTINE, ADD IF SOLELY FAULT OF OWNRS/VESSEL.
LINE 4 : DELETE, 'TIME SPENT AS TIME ON DEMURRAGE.'

AT THE END, INSERT 'SUCH DELAYS SHALL COUNT AS ONE HALF LAYTIME OR,
IF ON DEMURRAGE, AS ONE HALF DEMURRAGE RATE.'

15 A) LINE 2 : DELETE '(SELECTED AND HIRED..... CHARTERERS)' AND REPLACED
WITH MUTUALLY AGREED WITH CHARTERS AND OWNERS

LINE 6 : DELETE '0.1 PERCENT' REPLACED WITH '0.5 PERCENT'

B) LINE 6 : AFTER LIQUID ADD "REACHABLE"

LINE 9 : DELETE 'DEDUCT FROM FREIGHT' AND REPLACED WITH 'CLAIM FROM OWNERS'

LINE 11: DELETE 'PLUS' AND REPLACED WITH 'OR'

AT THE END ADD, 'OWNERS SHALL NOT BE RESPONSIBLE TO ANY CLAIMS ARISING

3RD PARTIES/ SUPPLIER/ RECEIVERS.

16. DELETE WHOLE CLAUSE

17. A) LINE 5 AFTER CARGO TEMPREATURE INSERT(18 MT OF FUEL, OIL PER ONE DEG CENTIGRADE)

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LINE 7 AFTER TEMPERATURE INSERT "AS PER MASTERS EMAIL STATEMENT BASED ON LAST BUNKER INVOICE PRICE AND PAID TOGETHER WITH FREIGHT"

LINE 7 DELETE FROM 'AS AFORESAID..... UNTIL "ARE NEXT TAKEN"

18. DELETE WHOLE CLAUSE

19. A) DELETE, 'ALL TIME LOST... SHALL BE FOR OWNER'S SOLE ACCOUNT.
ADD, 'VESSEL'S LOADABLES ARE ALWAYS SUBJECT TO PERMISSIBLE DRAFTS AT ALL ENDS AND SUBJECT TO SAFETY, TRIM AND STRESS OF THE VESSEL.'

20. DELETE WHOLE CLAUSE, OWNERS STS CLAUSE TO APPLY

21. A) DELETE

B) DELETE

22. A) AFTER CHARTERER'S REPRESENTATIVE, ADD 'SUBJECT TO OWNERS TECHNICAL MANAGEMENT APPROVAL'

LINE 4 : DELETE 'OFFICER'

B) DELETE WHOLE PARAGRAPH

C) IS TYPO DELETE

23. DELETE WHOLE CLAUSE

24. DELETE WHOLE CLAUSE AND REPLACED WITH

- ISPS BIMCO CLS REVISED BY CHEV. FOR VOYAGE CHARTER TO APPLY
REVISED BIMCO ISPS CLAUSE* (4-26-04)

(A) (I) FROM THE DATE OF COMING INTO FORCE OF THE INTERNATIONAL CODE FOR THE SECURITY OF SHIPS AND OF PORT FACILITIES AND THE RELEVANT AMENDMENTS TO CHAPTER XI OF SOLAS (ISPS CODE) IN RELATION TO THE VESSEL, THE OWNERS SHALL PROCURE THAT BOTH THE VESSEL AND "THE COMPANY" (AS DEFINED BY THE ISPS CODE) SHALL COMPLY WITH THE REQUIREMENTS OF THE ISPS CODE RELATING TO THE VESSEL AND "THE COMPANY". UPON REQUEST THE OWNERS SHALL PROVIDE A COPY OF THE RELEVANT INTERNATIONAL SHIP SECURITY CERTIFICATE (OR THE INTERIM INTERNATIONAL SHIP SECURITY CERTIFICATE) TO THE CHARTERERS. THE OWNERS SHALL PROVIDE THE CHARTERERS WITH THE FULL STYLE CONTACT DETAILS OF THE COMPANY SECURITY OFFICER (CSO).

(II) EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY, LOSS, DAMAGE, EXPENSE OR DELAY, EXCLUDING CONSEQUENTIAL LOSS, CAUSED BY FAILURE ON THE PART OF THE OWNERS OR "THE COMPANY" TO COMPLY WITH THE REQUIREMENTS OF THE ISPS CODE OR THIS CLAUSE SHALL BE FOR THE OWNERS' ACCOUNT.

(B) (I) THE CHARTERERS SHALL PROVIDE THE CSO AND THE SHIP SECURITY OFFICER (SSO)/MASTER WITH THEIR FULL STYLE CONTACT DETAILS AND ANY OTHER INFORMATION THE OWNERS REQUIRE TO COMPLY WITH THE ISPS CODE.

(II) EXCEPT AS OTHERWISE PROVIDED IN THIS CHARTER PARTY, LOSS, DAMAGE, EXPENSE, EXCLUDING CONSEQUENTIAL LOSS, CAUSED BY FAILURE ON THE PART OF THE CHARTERERS TO COMPLY WITH THIS CLAUSE, SHALL BE FOR THE CHARTERERS' ACCOUNT AND ANY DELAY CAUSED BY SUCH FAILURE SHALL BE COMPENSATED AT THE DEMURRAGE RATE.

(C) PROVIDED THAT THE DELAY IS NOT CAUSED BY THE OWNERS' FAILURE TO COMPLY WITH THEIR OBLIGATIONS UNDER THE ISPS CODE, AND THAT THE MEASURES IMPOSED BY THE PORT FACILITY OF RELEVANT AUTHORITIES APPLIES TO ALL VESSELS IN THAT PORT AND NOT SOLELY TO THE OWNER'S VESSEL, THE FOLLOWING SHALL APPLY:

(I) NOTWITHSTANDING ANYTHING TO THE CONTRARY PROVIDED IN THIS CHARTER PARTY, THE VESSEL SHALL BE ENTITLED TO TENDER NOTICE OF READINESS EVEN IF NOT CLEARED DUE TO APPLICABLE SECURITY REGULATIONS OR MEASURES IMPOSED BY A PORT FACILITY OR ANY RELEVANT AUTHORITY UNDER THE ISPS CODE.

(II) ANY DELAY RESULTING FROM MEASURES IMPOSED BY A PORT FACILITY OR BY ANY RELEVANT AUTHORITY UNDER THE ISPS CODE SHALL COUNT AS HALF-LAYTIME OR HALF-TIME ON DEMURRAGE IF THE VESSEL IS ON LAYTIME OR DEMURRAGE. IF THE DELAY OCCURS BEFORE LAYTIME HAS STARTED OR AFTER LAYTIME OR TIME ON DEMURRAGE HAS CEASED TO COUNT, IT SHALL BE COMPENSATED BY THE CHARTERERS AT ONE HALF THE DEMURRAGE RATE AND ALWAYS IN ACCORDANCE WITH A(I).

(D) NOTWITHSTANDING ANYTHING TO THE CONTRARY PROVIDED IN THIS CHARTER PARTY, ANY ADDITIONAL COSTS OR EXPENSES WHATSOEVER SOLELY ARISING OUT OF OR RELATED TO SECURITY REGULATIONS OR MEASURES REQUIRED BY THE PORT FACILITY OR ANY RELEVANT AUTHORITY IN ACCORDANCE WITH THE ISPS CODE INCLUDING, BUT NOT LIMITED TO, SECURITY GUARDS, LAUNCH SERVICES, TUG ESCORTS, PORT SECURITY FEES OR TAXES AND INSPECTIONS,

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~~UNLESS SUCH COSTS OR EXPENSES RESULT SOLELY FROM THE OWNERS' NEGLIGENCE, SHALL BE SHARED EQUALLY BETWEEN OWNER AND CHARTERER, ALL MEASURES REQUIRED BY THE OWNERS TO COMPLY WITH THE SHIP SECURITY PLAN SHALL BE FOR THE OWNERS' ACCOUNT.~~

(E) IF EITHER PARTY MAKES ANY PAYMENT WHICH IS FOR THE OTHER PARTY'S ACCOUNT ACCORDING TO THIS CLAUSE, THE OTHER PARTY SHALL INDEMNIFY THE PAYING PARTY.

25. DELETE AND REPLACE WITH EXXON WAR RISK CLAUSE
EXXONMOBIL WAR RISK CLAUSE TO APPLY.
EXXON WAR RISK CLAUSE (REVISED 18TH OCTOBER 2001)

A. EXCEPT AS PROVIDED IN PARAGRAPH (B) BELOW, OWNER SHALL PROVIDE AND PAY FOR ANY WAR RISK INSURANCE(S) ON THE VESSEL'S HULL AND MACHINERY, LOSS OF EARNINGS AND DETENTION, CREW AND THEIR PROTECTION AND INDEMNITY RISKS.

B. ADDITIONAL WAR RISK INSURANCE PREMIUMS ("ADDITIONAL PREMIUM") AND CREW BONUSES ("CREW BONUSES") INCURRED AS A RESULT OF THE VESSEL ENTERING AN EXCLUDED AREA FOR CHARTERER'S PURPOSES UNDER THE VESSEL'S THEN CURRENT WAR RISK INSURANCE(S) SHALL BE FOR CHARTERER'S ACCOUNT, NET OF ALL DISCOUNTS OR REBATES, PROVIDED ALWAYS THAT THE AMOUNT IS BASED ON THE INSURED VESSEL VALUE PROVIDED TO CHARTERER PRIOR TO FIXING, CHARTERER IS GIVEN NOTICE OF THE AMOUNT OF SUCH ADDITIONAL PREMIUM AND/OR CREW BONUSES AS SOON AS POSSIBLE AND, IN ANY EVENT, BEFORE SUCH ADDITIONAL PREMIUM AND CREW BONUSES ARE PAID.

C. FOR THE PURPOSES OF THIS CLAUSE, CREW BONUSES ARE DEFINED AS MANDATORY PAYMENTS IMPOSED BY THE GOVERNMENT TO WHOSE LAWS OWNERS ARE SUBJECT. ANY OTHER BONUS PAID BY OWNERS TO THE OFFICERS AND/OR CREW IN RESPECT OF THE VOYAGE PERFORMED PURSUANT TO THIS CHARTER SHALL BE FOR OWNER'S ACCOUNT.

D. SUCH ADDITIONAL SURCHARGES AND EXPENSES THAT ARE FOR CHARTERER'S ACCOUNT ARE PAYABLE BY CHARTERER TOGETHER WITH FREIGHT AGAINST OWNER'S INVOICE WITH FULL SUPPORTING DOCUMENTS, INCLUDING ALL ASSOCIATED DEBIT AND CREDITS NOTES.

E. THE AMOUNTS OF ANY PRESENT OR FUTURE DISCOUNT, OR REBATE, ON ADDITIONAL PREMIUM REFUNDED TO OWNER FROM THEIR WAR RISK INSURERS, UNDERWRITERS OR BROKERS SHALL, AT CHARTERER'S OPTION, BE CREDITED OR PAID TO THE CHARTERER IN FULL.

F. IN ALL CASES, ANY PREMIUMS AND INCREASES ASSOCIATED WITH CLOSURE INSURANCE, INCLUDING "BLOCKING AND TRAPPING", SHALL BE FOR OWNER'S ACCOUNT.

27 B) LINE 2 DELETE "OR FUTURE"
LINE 6 DELETE "OR FUTURE"

28. A) AT THE END, ADD 'PROVIDED COMPETITIVE'
B) DELETE WHOLE CLAUSE
C) LINE ONE AFTER SUPERCARGO INSERT "SUBJECT TO SHIP MANAGEMENT APPROVAL WHICH NOT TO BE UNREASONABLY withheld"
LINE TWO DELETE WORD "GOOD"
LINE THREE DELETE 7 INSERT 20

30. DELETE WHOLE CLAUSE AND REPLACE, FORMAL CHARTER PARTY TO BE PREPARED.

31. A) INSERT "USD 34,000,000"
LINE 3 AND 4 : DELETE OWNERS, REPLACED WITH CHARTERERS
LINE 5, DELETE 'CHARTERER SHALL.... OWNER'S RESPONSIBILITY'

32. DELETE WHOLE CLAUSE AND REPLACE:
SHOULD IT BECOME APPARENT TO THE OWNERS THAT THE VESSEL WILL MISS HER CANCELLED DATE, THE OWNERS WILL PROPOSE A NEW 1 DAY LAYCAN TO THE CHARTERERS, CHARTERERS TO CONFIRM WITHIN TWO WORKING DAYS IF THEY AGREE THE NEW LAYCAN OR CANCEL THE CHARTER WITH NO LIABILITIES TO ALL PARTIES. IF CHARTERERS DO NOT RESPOND TO THE PROPOSED NEW LAYCAN WITHIN TWO WORKING DAYS THEN THE PROPOSED NEW LAYCAN SHALL BE DEEMED TO BE ACCEPTED BY THE CHARTERERS.

33. A) LINE 2 : REPLACED 'TELEX' WITH 'WRITTEN OR EMAIL'
LINE 2 : REPLACED '30' WITH '90'
AT THE END ADD, 'ALL DOCUMENTS ARE SUBJECT BEING OBTAINABLE.'
B) LINE 4 : AFTER SUPPORTING DOCUMENT. ADD ' IF OBTAINABLE'

34. DELETE WHOLE CLAUSE, AS PER MAIN TERMS

END FIXTURE RECAP.

PLEASE CONFIRM ON THE ABOVE RECAP.

ONCE AGAIN, THANK YOU FOR YOUR KIND SUPPORT AND CO-OPERATION IN CONCLUDING THIS FIXTURE SUCCESSFULLY.

KIND REGARDS
GEORGIOS KOKOLAKIS
OFF : +30210 8082975